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2
3 BILL NO. S-74-11- 15

4 SPECIAL ORDINANCE NO. S- 178-74.

5 AN ORDINANCE authorizing the City of Fort Wayne to Issue
6 Its "Economic Development First Mortgage Revenue Bonds
7 (Fort Wayne Wire Die Realty Company Project)" in the
8 Principal Amount of Eight Hundred and Fifty Thousand
9 Dollars (\$850,000) and Approving and Authorizing
10 Other Actions In Respect Thereto

11 WHEREAS, the Fort Wayne Development Commission has rendered its
12 Project Report for the Fort Wayne Wire Die Realty Company Project regarding the
13 financing of proposed economic development facilities for Fort Wayne Wire Die
14 Realty Company and the City of Fort Wayne Plan Commission has commented favor-
15 ably thereon; and

16 WHEREAS, the Fort Wayne Development Commission, after public hear-
17 ing conducted on September 18, 1974, adopted a Resolution, which resolution has
18 been transmitted hereto, finding that the financing of certain economic development
19 facilities of Fort Wayne Wire Die Realty Company complies with the purposes and
20 provisions of I.C. 1971, 18-6-4.5, and that such financing will be of benefit to the
21 health and welfare of the City of Fort Wayne and its citizens; and


22 WHEREAS, the Fort Wayne Development Commission has heretofore
23 approved and recommended the adoption of this form of Ordinance by this Common
24 Council and has approved the forms of and has transmitted for approval by this
25 Common Council, the Lease Agreement, Sublease Agreement, Mortgage and Indenture
26 of Trust, Guaranty Agreement and Construction Letter.

27 NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF
28 THE CITY OF FORT WAYNE, INDIANA:

29 SECTION 1. It is hereby found that the financing of the economic
30 development facilities referred to in the Lease Agreement and Sublease Agreement
31 approved by the Fort Wayne Development Commission and presented to this Common
32 Council, the issuance and sale of revenue bonds, the use of the net proceeds there-
33 of for the acquisition and construction of such facilities and the equipping thereof,
34 the lease of said facilities to Fort Wayne Wire Die Realty Company and subleasing
35 by Fort Wayne Wire Die Realty Company to Fort Wayne Wire Die, Inc., the payment
of the revenue bonds by the rent payments of Fort Wayne Wire Die Realty Company
under the Lease Agreement and rent payments of Fort Wayne Wire Die, Inc. under
the Sublease Agreement, and the securing of said bonds by the mortgaging of such
facilities to the Trustee under the Mortgage and Indenture of Trust and the guaranty
of the payment thereof by Fort Wayne Wire Die, Inc. to the Trustee under the
Guaranty Agreement will be of benefit to the health and welfare of the City of Fort
Wayne and its citizens.

SECTION 2. The forms of the Lease Agreement, Sublease Agreement,
Mortgage and Indenture of Trust, Construction Letter and Guaranty Agreement
approved by the Fort Wayne Development Commission are hereby approved and all
such documents (hereinafter collectively referred to as the "Financing Agreement"
referred to in I.C. 1971, 18-6-4.5), shall be incorporated herein by reference and
shall be inserted in the minutes of the Common Council and kept on file by the City
Clerk.

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APPROVED AS TO FORM
AND LEGALITY,

CITY ATTORNEY

SECTION 3. The City of Fort Wayne shall issue its Economic Development First Mortgage Revenue Bonds (Fort Wayne Wire Die Realty Company Project), in the total principal amount of Eight Hundred and Fifty Thousand Dollars (\$850,000) for the purpose of procuring funds to pay the costs of acquisition, construction and equipping of the economic development facilities, including interest during construction, if provided for in the Mortgage and Indenture of Trust, Lease Agreement and Sublease Agreement, incorporated herein by reference, which bonds will be payable as to principal, premium, if any, and interest from the rental payments made by the Fort Wayne Wire Die Realty Company under the Lease Agreement and from the rental payments made by Fort Wayne Wire Die, Inc. under the Sublease Agreement, or as otherwise provided in the above described Mortgage and Indenture of Trust. The bonds shall never constitute a general obligation of, an indebtedness of, or a charge against the general credit of the City of Fort Wayne.

SECTION 4. The City Controller is authorized and directed to sell such bonds to Lincoln National Bank and Trust Company of Fort Wayne at a rate or interest on the bonds not to exceed 7-1/2% per annum and at a price of 100% of the principal amount thereof.

SECTION 5. The Mayor, City Clerk, and City Controller are authorized and directed to execute the documents constituting the Financing Agreement approved herein on behalf of the City of Fort Wayne and any other document which may be necessary or desirable to consummate the transaction, including the bonds authorized herein. The signatures of the Mayor, City Clerk and City Controller on the bonds and coupons may be facsimile signatures. The City Controller is authorized to arrange for delivery of such bonds to the Trustee named in the Indenture of Trust, payment for which will be made to the Trustee named in the Mortgage and Indenture of Trust and delivered by the Trustee to the purchasers thereof.

SECTION 6. The provisions of this Ordinance and the Mortgage and Indenture of Trust securing the bonds shall constitute a contract binding between the City of Fort Wayne and the holder of the Economic Development First Mortgage Bonds (Fort Wayne Wire Die Realty Company Project), and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bonds or the interest thereon remains unpaid.

SECTION 7. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.



Councilman

Read the first time in full and on motion by Huiga, seconded by Nuckols, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 197_____, at _____ o'clock P.M., E.S.T.

Date: 11-12-74

Charles B. Talarico
CITY CLERK

Read the third time in full and on motion by Huiga, seconded by V. Schmidt, and duly adopted, placed on its passage. Passed (~~lost~~) by the following vote:

	AYES <u>9</u>	NAYS <u>0</u>	ABSTAINED _____	ABSENT _____ to-wit:
BURNS	<u>X</u>	_____	_____	_____
HINGA	<u>X</u>	_____	_____	_____
KRAUS	<u>X</u>	_____	_____	_____
MOSES	<u>X</u>	_____	_____	_____
NUCKOLS	<u>X</u>	_____	_____	_____
SCHMIDT, D.	<u>X</u>	_____	_____	_____
SCHMIDT, V.	<u>X</u>	_____	_____	_____
STIER	<u>X</u>	_____	_____	_____
TALARICO	<u>X</u>	_____	_____	_____

DATE: 11-26-74

Charles B. Talarico
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~Zoning Map~~) (~~General~~) (~~Annexation~~) (~~Special~~) (~~Appropriation~~) Ordinance (Resolution) No. 8-178-74 on the 26th day of November, 1974.

ATTEST: (SEAL)
Charles B. Talarico
CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of November, 1974, at the hour of 9:00 o'clock A. M., E.S.T.

Charles B. Talarico
CITY CLERK

Approved and signed by me this 27th day of November, 1974, at the hour of 9:05 o'clock A. M., E.S.T.

Edward M. Kammler
MAYOR
Joan A. Gaboroff

Bill No. S-74-11-15

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance
authorizing the City of Fort Wayne to Issue Its "Economic Development First
Mortgage Revenue Bonds (Fort Wayne Wire Die Realty Company Project)" in the
Principal Amount of Eight Hundred and Fifty Thousand Dollars (\$850,000) and
Approving and Authorizing Other Actions in Respect Thereto

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance do PASS.

William T. Hinga - Chairman

John Nuckols - Vice-Chairman

James S. Stier

Winfield C. Moses, Jr.

Paul M. Burns

CONCURRED IN

DATE 11-26-74 CHARLES W. WESTERMAN, CITY CLERK

DIGEST SHEETTITLE OF ORDINANCE SPECIAL ORDINANCES-74-11-15DEPARTMENT REQUESTING ORDINANCE DEVELOPMENT COMMISSIONSYNOPSIS OF ORDINANCE Authorizing the City of Fort Wayne to Issue Its "EconomicDevelopment First Mortgage Revenue Bonds (Fort Wayne Wire Die Realty CompanyProject)" in the amount of Eight Hundred Fifty Thousand Dollars (\$850,000)and approving and authorizing other actions in respect theretoEFFECT OF PASSAGE Increase employment and diversification of industry in Fort WayneEFFECT OF NON-PASSAGE No increaseMONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) No cost to cityASSIGNED TO COMMITTEE (PRESIDENT) Finance